THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Micro Finance Institutions (MFIs) are presently not regulated in the country. As such the data regarding percentage of eligible small/poor borrowers being given loans through MFIs operating in the country is not available. However, as per data received from banks, bank loans amounting to Rs. 1584.48 crore were outstanding against 550 MFIs as on 31 March 2007.

To regulate these MFIs, the Government has introduced a Bill in Lok Sabha on 20.03.2007 called "The Micro Financial Sector (Development and Regulation) Bill, 2007" to create environment friendly policy for micro-finance services in the country. The Bill is intended to provide a formal statutory framework for the promotion, development and regulation of the micro finance sector.

To bring the 'financially excluded' population within the formal banking system, Banks have been instructed to achieve financial outreach through provision of a General Credit Card to households, to open "No Frills" accounts with limited overdraft facilities, to extend financial outreach by utilizing services of Civil Society Organisation like Farmers Clubs, NGOs, Post Offices as Business Faciltator/Business Correspondent Model, etc.

The MFIs, by and large, are adopting methodology, which they find is convenient and safe. However, various independent studies have shown that a number of MFIs are already following the Grameen bank model for dispensing credit to eligible clients.

Insider Trading in Reliance Petroleum's Shares

1924. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

whether Government has taken any action against the promoters/affiliates of Reliance Industries Ltd. regarding the recent mammoth insider trading activities in the shares of Reliance Petroleum Ltd.;

if so, the details thereof; and

if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) SEBI has informed that it has initiated an examination in the matter.

Government help for farmers

1925. SHRI JESUDASU SEELAM:

SHRI GIREESH KUMAR SANGHI:

Will the Minister of FINANCE be pleased to state:

whether any effort is being made by Government to help farmers who are unable to cope with the changing market conditions and achieve a four per cent agricultural growth during the Eleventh Five Year Plan; and

if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The Government of India has launched the National Food Security

Mission (NFSM) and the Rashtriya Krishi Vikas Yojana (RKVY) with a view to rejuvenate agriculture and improve farm incomes, ft is envisaged that these initiatives along with better implementation of some ongoing schemes, covering irrigation, agriculture credit, insurance, marketing and other inputs, will; help in achieving a four per cent annual growth in agricultural sector during the Eleventh Five Year Plan.

The NFSM, a Centrally Sponsored Scheme, with an Eleventh Plan outlay of Rs. 4,883 crore, aims at increasing foodgrains production of rice, wheat and pulses through area expansion and productivity enhancement; restoring soil fertility and productivity; creating employment opportunities; and enhancing farm level economy to restore confidence of farmers in the targeted districts of the country.

The RKVY, with an allocation of Rs. 25,000 crore for; the Eleventh Five Year Plan, aims at incentivising the State Governments to increase public investment in agriculture and allied sectors and support focused interventions to reduce the yield gaps in important crops.

In the proposal for the Union Budget 2008-09, the Government has announced a Scheme of debt waiver and debt relief for farmers which would cover all agricultural loans disbursed by scheduled commercial banks, regional rural banks and cooperative credit institutions up to March 31,2007 and overdue as on december 31, 2007. The Government estimates that about 3 crore small and marginal farmers and about 1 crore other farmers will benefit from this scheme. The total value of proposed debt waiver and debt relief is estimated at around Rs. 60,314 crore.

Disparity in income

fl926. SHRI JANESHWAR MISHRA:
SHRI BRIJ BHUSHAN TIWARI:

Will the Minister of FINANCE be pleased to state:

whether it is **a** fact that crores of people are subsisting on a measly twelve rupees and nine rupees daily, while daily income of people outside Government is nearly one crore;

if so, whether Government is making any definitive measures to bridge this huge difference and making any effective plan to raise the standard of living of the poor to enable them to fulfil their basic needs; and

if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) As per the Report No. 508, "Level and Pattern of Consumer Expenditure, 2004-05" of NSS 61st Round (July 2004-June, 2005) brought out by the National Sample Survey Organisation (NSSO), Ministry of Statistics and Programme Implementation, Government of India, the per capita consumption expenditure of 29.13 per cent of the rural population and 7.13 per cent of the urban population in the country is less than Rs. U per day. In terms of number, this constitutes 25 crores persons in 2004-05. Further the pw capita consumption expenditure of 9.9 per cent of rural population and 4 per cent of urban population in the country is less than Rs. 9 per day in 2004-05. In terms of number, this constitutes 9 crore persons in 2004-05. At the same time, the Per Capita income (at 1299-2000 prices) is Rs. 29,786 in 2007-08.

tOriginal notice of the question was received in Hindi.